CLAIMS

We claim:

1   1.   A system for performing electronic securities trading, comprising:

2   an electronic trading marketplace (ETM) for receiving information indicating

3   orders for securities and for facilitating the trading of the securities;

4   and

5   an interfacing module interfacing with an order management system (OMS)

6   database and in communication with the ETM for reading data records

7   in the OMS database reflecting orders for securities and for

8   automatically providing information indicating the orders for securities

9   to the ETM.

1   2.   The system of claim 1, wherein the ETM is further adapted to send

2   execution information indicating trades of securities executed at the ETM to the

3   interfacing module and wherein the interfacing module is further adapted to create data

4   records in the OMS database responsive to execution information indicating trades of

5   securities sent by the ETM.

1   3.   The system of claim 2, wherein the ETM comprises:

2   a negotiation module for supporting negotiation and trading of securities by

3   traders, the traders using the OMS.

1   4.   The system of claim 3, wherein the negotiation module supports

2   anonymous negotiations for potential trades of securities.

1   5.   The system of claim 1, wherein the ETM comprises:

2   a trader authentication module for authenticating and authorizing traders to

3   trade in the ETM.

1   6.   The system of claim 1, wherein the ETM comprises:

2   a transaction history module for recording transactions performed by the

3   ETM.

1   7.   The system of claim 2, wherein the interfacing module comprises:

2   a data record conversion module for converting the data records reflecting

3   orders for securities into a format utilized by the ETM and for

4   converting the execution information received by the ETM interaction

5   module into data records utilized by the OMS database.

1   8.   The system of claim 1, wherein the interfacing module comprises:

2   a filtering module for filtering the orders for securities provided to the ETM,

3   wherein filtered orders are not sent to the ETM.

1   9.   An interfacing module for interfacing with a database in an order

2   management system (OMS), the interfacing module comprising:

3   an OMS database interaction module for reading data records in the OMS

4   database reflecting orders for securities; and

5   an electronic trading marketplace (ETM) communications module for

6   automatically providing order information derived from the data

7   records reflecting orders for securities read from the OMS database by

8   the OMS database interaction module to the ETM.

1   10.   The interfacing module of claim 9, wherein the OMS database interaction

2   module is further adapted to create data records in the OMS database responsive to

3   received execution information indicating trades of securities executed at the ETM, and

4   the ETM communications module is further adapted to receive execution information

5   from the ETM indicating trades of securities executed at the ETM and provide the

6   received execution information to the OMS database interaction module.

1   11.   The interfacing module of claim 10, further comprising:

2   a data record conversion module for converting the data records reflecting

3   orders for securities read by the OMS database interaction module into

4   a format utilized by the ETM and for converting the execution

5   information received by the ETM communications module into a

6   format utilized by the OMS database.

1   12.   The interfacing module of claim 9, further comprising:

2   a filtering module for filtering the data records reflecting orders for securities

3   read by the OMS database interaction module, wherein the ETM

4   communications module does not provide order information derived

5   from the filtered data records to the ETM.

1   13.   The interfacing module of claim 12, wherein the filtering module filters

2 the data records responsive to one or more factors selected from security type, security

3 name, order type, order quantity, and order price.

1   14.   The interfacing module of claim 9, wherein the OMS database interaction

2 module further comprises:

3   a module for determining whether the data records in the OMS database

4   reflecting orders for securities are changed;

5   a module for determining whether the changed data records should be

6   provided to the ETM; and

7   a module for interfacing with the ETM communication module to provide

8   order information corresponding to the changed data records to the

9   ETM.

1   15.   The interfacing module of claim 14, wherein the module for determining

2 whether the changed data records should be provided to the ETM comprises:

3   a module for determining whether the data records in the database are changed

4   to reflect a new order for a security; and

5   a module for determining whether the data records in the database are changed

6   to reflect a modification of an existing order for a security.

1   16.   An electronic trading marketplace (ETM) in communication with a remote

2   interfacing module interfacing with an order management system (OMS), the ETM

3   comprising:

4   a data integration module for receiving and processing data representative of

5   interests to trade securities automatically read from an OMS database

6   in the OMS by the interfacing module;

7   an ETM database adapted to store the data representative of interests to trade

8   securities processed by the data integration module; and

9   a negotiation module for facilitating trading of a security identified by the data

10   representative of interests to trade securities stored in the ETM

11   database.

1   17.   The ETM of claim 16, wherein the ETM is in communication with a

2   plurality of OMS interfacing modules (OIMs), each OIM interfacing with a different

3   OMS.

1   18.   The ETM of claim 17, wherein each OMS is associated with one or more

2   traders, each trader utilizing an ETM interaction module (EIM) for interacting with the

3   ETM, further comprising:

4   an indications module for transmitting the data representative of interests to

5   trade securities to selected ones of the EIMs utilized by the traders.

1   19.   The ETM of claim 18, wherein the indications module selects the EIMs

2   responsive to filtering criteria selected by the ETM and/or the traders utilizing the EIMs.

1   20.   The ETM of claim 16, wherein at least part of the trading is conducted

2   anonymously.

1   21.   The ETM of claim 16, wherein the data representative of interests to trade

2   securities is associated with particular traders and further comprising:

3   a trader authentication module for authenticating and authorizing the

4   particular traders to utilize the ETM.

1   22.   The ETM of claim 16, wherein the data integration module is further

2   adapted to provide data representative of trades of a security conducted through the

3   negotiation module to the interfacing module.

1   23.   A computer-implemented method for providing liquidity in an electronic

2   securities marketplace, the method comprising:

3   reading data records in a database of an order management system (OMS), the

4   data records reflecting orders for securities; and

5   automatically providing order information derived from the data records to an

6   electronic trading marketplace (ETM).

1   24.   The method of claim 23, further comprising:

2   receiving execution information from the ETM indicating orders for securities

3   executed at the ETM; and

4   automatically creating data records in the OMS database responsive to

5   received execution information indicating orders for securities

6   executed at the ETM.

1   25.   The method of claim 23, further comprising:

2   converting the data records reflecting orders for securities read from the OMS

3   database into a format utilized by the ETM.

1   26.   The method of claim 24, further comprising:

2   converting the execution information received from the ETM into a format

3   utilized by the OMS database.

1   27.   The method of claim 23, wherein the providing comprises:

2   filtering the data records reflecting orders for securities read from the OMS,

3   wherein the filtered data records are not sent to the ETM.

1   28.   The method of claim 27, wherein the filtering is performed responsive to

2   one or more factors selected from security type, security name, order type, order quantity,

3   and order price.

1   29.   The method of claim 23, wherein the providing comprises:

2   determining whether the data records in the database reflecting orders for

3   securities are changed; and

4   determining whether the changed data records should be provided to the ETM.

1   30.   The method of claim 29, wherein determining whether the changed data

2   records should be provided to the ETM comprises:

3   determining whether the data records in the database are changed to reflect a

4   new order for a security; and

5   determining whether the data records in the database are changed to reflect a

6   modification of an existing order for a security.

1   31.   A computer program product comprising:

2   a computer-usable medium having computer-readable code embodied therein

3   for interfacing with a database in an order management system (OMS),

4   the computer program product comprising:

5   an OMS database interaction module for reading data records in the OMS

6   database reflecting orders for securities; and

7   an electronic trading marketplace (ETM) communications module for

8   automatically providing order information derived from the data

9   records reflecting orders for securities read from the OMS database

10   by the OMS database interaction module to the ETM.

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1   32.   The computer program product of claim 31, wherein the OMS database

2   interaction module is further adapted for creating data records in the OMS database

3   responsive to received execution information indicating trades of securities executed at

4   the ETM, and the ETM communications module is further adapted for receiving

5   execution information from the ETM indicating trades of securities executed at the ETM,

6   and for providing the received execution information to the OMS database interaction

7   module.

1   33.   The computer program product of claim 32, further comprising:

2   a data record conversion module for converting the data records reflecting

3   orders for securities read by the OMS database interaction module into

4   a format utilized by the ETM and for converting the execution

5   information received by the ETM communication module into a

6   format utilized by the OMS database.

1   34.   The computer program product of claim 31, further comprising:

2   a filtering module for filtering the data records reflecting orders for securities

3   read by the OMS database interaction module, wherein the ETM

4   communications module does not provide order information derived

5   from the filtered data records to the ETM.

1   35.   The computer program product of claim 34, wherein the filtering module

2   performs the filtering responsive to one or more factors selected from security type,

3   security name, order type, order quantity, and order price.

1   36.   The computer program product of claim 31, wherein the OMS database

2   interaction module further comprises:

3   a module for determining whether the data records in the database reflecting

4   orders for securities are changed;

5   a module for determining whether the changed data records should be

6   provided to the ETM; and

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7   a module for causing the ETM communications module to provide order

8   information corresponding to the changed data records to the ETM.

1   37.   The computer program product of claim 36, wherein the module for

2 determining whether the changed data records should be provided to the ETM comprises:

3   a module for determining whether the data records in the database are changed

4   to reflect a new order for a security; and

5   a module for determining whether the data records in the database are changed

6   to reflect a modification of an existing order for a security.